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SENATE BILL

56TH LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 2024

INTRODUCED BY

Harold Pope

AN ACT

RELATING TO TAXATION; CHANGING THE DATE OF THE BACK-TO-SCHOOL SALE GROSS RECEIPTS TAX DEDUCTION TO THE LAST WEEKEND IN JULY; INCREASING THE SALE PRICE LIMITS BY FIFTY PERCENT.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:

SECTION 1. Section 7-9-95 NMSA 1978 (being Laws 2005, Chapter 104, Section 25) is amended to read:

"7-9-95. DEDUCTION--GROSS RECEIPTS TAX--SALES OF CERTAIN TANGIBLE PERSONAL PROPERTY--LIMITED PERIOD.--Receipts from the sale at retail of the following types of tangible personal property may be deducted if the sale of the property occurs during the period beginning at 12:01 a.m. on the [~~first~~] last Friday in [~~August~~] July and ending at midnight on the following Sunday:

- A. an article of clothing or footwear designed to

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1 be worn on or about the human body if the sales price of the
2 article is less than [~~one hundred dollars (\$100)~~] one hundred
3 fifty dollars (\$150) except:

4 (1) any special clothing or footwear that is
5 primarily designed for athletic activity or protective use and
6 that is not normally worn except when used for the athletic
7 activity or protective use for which it is designed; and

8 (2) accessories, including jewelry, handbags,
9 luggage, umbrellas, wallets, watches and similar items worn or
10 carried on or about the human body, without regard to whether
11 worn on the body in a manner characteristic of clothing;

12 B. a desktop, laptop or notebook computer if the
13 sales price of the computer does not exceed [~~one thousand~~
14 ~~dollars (\$1,000)~~] one thousand five hundred dollars (\$1,500)
15 and any associated monitor, speaker or set of speakers,
16 printer, keyboard, microphone or mouse if the sales price of
17 the device does not exceed [~~five hundred dollars (\$500)~~] seven
18 hundred fifty dollars (\$750); and

19 C. school supplies that are items normally used by
20 students in a standard classroom for educational purposes,
21 including notebooks, paper, writing instruments, crayons, art
22 supplies, rulers, book bags, backpacks, handheld calculators,
23 maps and globes, but not including watches, radios, compact
24 disc players, headphones, sporting equipment, portable or
25 desktop telephones, copiers, office equipment, furniture or

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